

CHAPTER 9**FINANCIAL RECORDS RETENTION****0901 OVERVIEW**

This Chapter provides guidance on the retention policy for financial records created or received and maintained by all elements of the Department of Defense (DoD).

090101. Purpose. To establish policy for the maintenance and retention of DoD financial records.

090102. Scope. This policy applies to all DoD Components as defined in the “Foreword” to this Volume of the “DoD Financial Management Regulation.”

0902 POLICY AND PROCEDURES

★ 090201. Within the federal government, the National Archives and Records Administration (NARA) is responsible for promulgating procedures for the disposal of all U. S. Government records. The NARA records management program provides guidance and assistance for the management and disposition of federal records. Pursuant to its responsibility, the NARA has issued general policies for the management and disposal of records. These general policies can be found in sections 1220-1238 of Title 36 of the Code of Federal Regulations. In addition, specific records disposal guidance, which is mandatory under 44 U.S.C. 3303a, is contained in the General Records Schedules (GRS) which are issued by the NARA to provide disposal authorization guidance for administrative records, including fiscal accounting records. The GRS are available at: <http://ardor.nara.gov/grs/index.html> on the Internet.

★ 090202. All financial records, both paper and electronic, documenting the acquisition of DoD Property, Plant and Equipment (PP&E), materials and supplies, including cash, fixed and other assets, real and personal property, operating materials and supplies, stockpile materials, and National Defense PP&E, services, military and civilian pay, and other financial transactions shall be maintained for at least the minimum period specified in the applicable NARA GRS and longer if compelling reasons exist or supplemental guidance directs. An example of supplemental guidance, which is contained in Chapter 6 of Volume 15 of this Regulation, is the requirement that Foreign Military Sales documents and financial records be retained for 10 years from the date of case closure.